

SDRS Outlook

Membership Newsletter • August 2017

Are You on Track for Your Retirement?

How much money will you need for your retirement? It is a difficult question to answer. With so many variables, including inflation, health, and life expectancy, predicting what you will need with any certainty will be a challenge. The South Dakota Retirement System (SDRS) recommends planning to replace 85 percent of your pre-retirement income, but some individuals may need more while others may need less. As you plan for your retirement, it is important to do the math so you are financially prepared for this next stage of life.

Interactive Retirement Planner Available

An online retirement planning tool is available at no cost to all SDRS members through the SDRS Supplemental Retirement Plan (SRP) website, www.srp457.com. The *My Interactive Retirement Planner*SM helps members identify retirement income needs. It also identifies potential retirement income shortfalls and allows you to make adjustments to see how you may overcome them. In just 10 minutes, you can learn if you are on the right track to achieve your retirement goals.

The *My Interactive Retirement Planner*SM can be accessed from the SDRS-SRP website homepage under the section titled, "Are you prepared for retirement?"

Using the Interactive Retirement Planner


To get started, you will need to enter your birthdate, information regarding your income, the age you plan to

retire, and how many years you plan to be retired. For the next step, you will need to input your investments (such as SDRS-SRP), as well as your additional income from Social Security and pensions (including SDRS).

Next, you choose the type of lifestyle you anticipate during your retirement, represented by a percentage of your current annual income. Based on this information, the Planner determines your potential retirement

spending needs. Finally, the Planner determines your retirement outlook by tracking your progress. The Planner projects your monthly retirement income and compares it to your desired income to determine if there is a financial gap.

If your projected income falls short of your desired income, the Planner allows you to make adjustments to your personal retirement savings contributions, your retirement age, and your retirement spending needs so you can see what you can do to close the financial gap. You can also generate and print your retirement outlook for future reference.

 **MY INTERACTIVE
RETIREMENT PLANNER** 1-888-401-5272

You're About to Paint the Big Picture

Retirement is about more than money. It's about you, your family, your budget, your goals. Retirement can be something else, too – overwhelming. Let My Interactive Retirement PlannerSM help paint your big retirement picture. Discover how your financial decisions, assets and planning may affect your future.

[Get started](#)

Gather your financial information, such as other investments and your high-level budget before you get started.

Get ready to:

1. Tell us about you.
2. Tell us where you are financially today.
3. Tell us where you hope to be financially in the future.
4. Find out how to get there.

Get Your Retirement on Track

Take the next step to get your retirement on track. If your personal retirement savings needs a boost, contact the SDRS-SRP office in Pierre at 1-605-224-2230 to speak with an SDRS-SRP Retirement Specialist.

SDRS Welcomes New Board Members

The 2017 SDRS Board of Trustees election resulted in three incumbent members retaining their seats to serve another four-year term. Continuing their long-standing commitment to SDRS members are James Hansen, KJ Peterson, and Laurie Gustafson. Dr. Hansen has served as the retiree representative since 1993; Ms. Peterson has been on the Board since 1997 representing county employees; and, Ms. Gustafson has represented state employees since 2005.

Newly elected to the SDRS Board of Trustees is James Appl. Mr. Appl replaces outgoing Board member Steven Caron, who did not seek reelection, as one of the teacher representatives. Mr. Appl is a teacher with the Aberdeen School District. His term on the Board began on July 1, 2017.

No elected municipal officials ran in this year's election. At its June meeting, the Board of Trustees cast votes to select the representative from those who submitted résumés for the position.

Roy Lindsay, mayor of Madison, was appointed to represent the elected municipal officials on the SDRS Board of Trustees. Mr. Lindsay replaces Laurie Gill. Mr. Lindsay's term on the Board began July 1, 2017.

Laurie Gill has been designated by Governor Dennis Daugaard to serve as a Governor's appointee. Ms. Gill had previously served on the Board as the elected

municipal officials representative. Her appointment was made on June 8, 2017.

At its April meeting, the Board of Trustees appointed Myron Johnson to serve out the remaining term for the county commissioner representative position vacated by Elmer Brinkman. Mr. Johnson is a county commissioner for Codington County.

The Board of Trustees also voted at the April meeting to select its Chair and Vice-Chair. Justice Steven Zinter was selected to serve as Chair. Justice Zinter, a justice of the South Dakota Supreme Court, is the judicial representative and has served on the Board since June 1995.

James Johns was selected to serve as Vice-Chair of the Board. Mr. Johns, the public safety employee representative, is a captain with the Rapid City Police Department. He has served on the Board since July 2006.

Each membership group elects its representative(s) to the SDRS Board of Trustees. In 2018, classified employees, public safety employees, and teachers will elect their respective representative to the Board.

Additional information regarding the SDRS Board of Trustees can be found under the About tab on the SDRS website, www.sdrs.sd.gov.



James Appl
Teacher
Representative



Roy Lindsay
Elected Municipal Officials
Representative



Myron Johnson
County Commissioners
Representative

Upcoming Board Meetings

- September 6 or 7, 2017 at View 34 in Pierre, SD
- December 6 or 7, 2017 at View 34 in Pierre, SD
- April 4 or 5, 2018 at View 34 in Pierre

The information presented in Outlook is neither a legal reference nor a complete statement of South Dakota laws or administrative rules. In any conflict between this information and South Dakota laws or administrative rules, the laws and administrative rules shall prevail.

Outlook is produced to communicate the plan provisions, changes in law, and issues of interest to members of the South Dakota Retirement System. It is published with funds provided through the contributions of teachers, school boards, state government, state employees, county commissions, county employees, municipal governments, municipal employees, and other local units and employees. 50,500 copies of this document were printed on recycled paper by SDRS at a cost of \$0.077 per document.

SDRS Travel Schedule

INDIVIDUAL RETIREMENT COUNSELING SCHEDULE

DATE	LOCATION	ADDRESS	30-MINUTE SESSION TIMES AVAILABLE
08/08/2017	Watertown, Watertown Event Center	1901 9th Avenue SW	2:00—8:00 PM
08/09/2017	Watertown, Watertown Event Center	1901 9th Avenue SW	8:00 AM—8:00 PM
08/14/2017	Redfield, Senior Center	728 Main Street	2:00—8:00 PM
08/22/2017	Parker, Community Building	299 N Main	2:00—8:00 PM
09/19/2017	Brookings, Swiftel Center	824 32nd Avenue	2:00—8:00 PM
09/20/2017	Brookings, Swiftel Center	824 32nd Avenue	8:00 AM—8:00 PM
09/26/2017	Belle Fourche, Community Center	1111 National Street	2:00—8:00 PM
10/03/2017	Vermillion, Holiday Inn Express	1200 N Dakota	2:00—8:00 PM
10/04/2017	Vermillion, Holiday Inn Express	1200 N Dakota	8:00 AM—8:00 PM
10/11/2017	Elk Point, Courthouse Community Room	209 E Main	2:00—8:00 PM
10/17/2017	Aberdeen, Dakota Event Center	720 Lamont St S	2:00—8:00 PM
10/18/2017	Aberdeen, Dakota Event Center	720 Lamont St S	8:00 AM—8:00 PM

Planning for your retirement is important. Call the SDRS office toll-free at 1-888-605-SDRS (7377) to schedule an appointment with a retirement planner or discuss your retirement plans via telephone.

PRE-RETIREMENT PLANNING WORKSHOPS & RETIREE FORUMS

DATE	LOCATION	ADDRESS	Time
08/29/2017	Spearfish, Holiday Inn	I-90 Exit 14	At Each Location
09/12/2017	Mitchell, Highland Conference Center	2000 Highland Way	Retiree Forums: 3:00—4:00 PM
10/24/2017	Brookings, Swiftel Center	824 32nd Avenue	Pre-Retirement Workshops: 5:30—8:00 PM

EARLY & MID-CAREER WORKSHOPS

DATE	LOCATION	ADDRESS	TIME
09/06/2017	Sioux Falls, Holiday Inn City Centre	100 W 8th Street	At Each Location
09/13/2017	Yankton, Kelly Inn	1607 E Highway 50	6:00—8:00 PM
10/25/2017	Watertown, Watertown Event Center	1901 9th Avenue SW	

WOMEN & FINANCIAL PLANNING WORKSHOPS

DATE	LOCATION	ADDRESS	TIME
09/07/2017	Aberdeen, Dakota Event Center	720 Lamont Street	At Each Location
09/27/2017	Sioux Falls, Holiday Inn City Centre	100 W 8th Street	5:15—7:30 PM
10/12/2017	Rapid City, Hilton Garden Inn	815 E Mall Drive	

To register for a workshop or forum, visit www.sdrs.sd.gov or call 1-888-605-SDRS (7377).



South Dakota Retirement System

P.O. Box 1098
Pierre, SD 57501

Your SDRS ID: One Way to Protect Your Identity

The security and protection of member information is a high priority for SDRS. It is extremely important that your personally identifiable information, such as your Social Security number, date of birth, and financial information, remain confidential. SDRS takes steps to protect the information you have entrusted to this office, and there are steps you can take, too.

Your SDRS ID

When you are enrolled in SDRS, you are assigned a unique identifier, also called an SDRS ID. All SDRS IDs begin with a letter ("R" for Foundation members and "G" for Generational members) and are followed with a six-digit number, for example R123456 or G987654.

Active and inactive members may obtain their SDRS ID from their annual Personal Benefits Statements, which are mailed late August. Retired members can find their SDRS ID on their Retiree Statements, which are sent out toward the end of January. All SDRS members may also obtain their SDRS ID by registering to use the secure MySDRS section of the SDRS website, www.sdrs.sd.gov, or by calling the SDRS office.

You are encouraged to use your SDRS ID in place of your Social Security number when you contact the SDRS office. This helps both you and the SDRS office protect your identity when you call or email the office, complete forms, or make any other contacts with SDRS. Please commit your SDRS ID to memory or store it in a secure location.

Other Steps You Can Take

While it is impossible to completely prevent identity theft, there are precautions you can take to further protect yourself:

- Order a copy of your credit report and verify its accuracy. Monitor your credit report for errors and fraudulent activity.
- Keep your personal information in a secure location.
- Guard your mail and trash. Shred credit card offers/applications and anything containing personal data.
- Be cautious of emails and phone calls asking for personal information. Do not disclose personal information unless you initiated the contact or you know with absolute certainty the email or call is legitimate and from a source you trust.

Cost-of-Living Adjustment Effective July 1, 2017: 2.1%

Eligible member benefit payments* received a 2.1 percent cost-of-living adjustment (COLA) effective with the July 2017 benefit payment. Benefit recipients received a letter from SDRS that provided their new benefit payment amount.

* To be eligible for the COLA, a member cannot have been in covered employment during the previous fiscal year (July 1 - June 30) and the member must have received benefit payments during the same period.